

NEBRASKA INVESTMENT COUNCIL

941 "O" Street, Suite 500, Lincoln, NE 68508
Phone (402) 471-2043 Fax (402) 471-2498

June 1, 2010

Nebraska Banks

re: Time Deposit Open Account Program

Dear Chief Executive Officer:

For the month ending June 30, 2010, the interest rate is 0.74%. Computation of this rate is as follows*:

US Treasury 5.125 due 6/11	0.38		
US Treasury 1.125 due 6/11	<u>0.39</u>	0.39	Treasury Average
FNMA 5.45 due 6/11	<u>0.78</u>		
	0.78		
FHLMC 1.125 due 6/11	0.64		
FHLMC 6.0 due 6/11	0.58		
FHLMC 3.875 6/11	<u>0.62</u>		
	0.61		
FHLB 0.670 due 6/11	<u>0.59</u>		
	0.59		
FFCB 1.15 due 6/11	<u>0.59</u>		
	0.59	0.64	Agency Average
One Year Certificate of Deposit		<u>1.20</u>	CD Average
		0.74	
	Interest Rate	0.74	

The dollar amounts of interest in this 30 day period (June 1, 2010 thru June 30, 2010) are as follows:

100,000	61.67	600,000	370.00
200,000	123.33	700,000	431.67
300,000	185.00	800,000	493.33
400,000	246.67	900,000	555.00
500,000	308.33	1,000,000	616.67

* All yield information from Bloomberg Financial Service.

If you have any questions or would like to participate in the Time Deposit Open Account Program, please call our office at the above phone number or visit our website at www.nic.ne.gov.

Sincerely,


JoLynn Winkler
Portfolio Manager

ELIGIBILITY FOR FUNDS - Every bank and building and loan association shall, as a condition of accepting state funds, agree to cash free of charge state warrants which are presented by payees of the state without regard to whether or not such payee has an account with such bank or building and loan association.
